

---

## Foreign Trade Zone Status for Synergy Park

*By Amanda Nobles*

Published: 01/07/2009 - 11:09

The recent announcement of the approval of the expansion of Gregg County's Foreign Trade Zone to include Synergy Park is a very positive step for future development in the park. As Gregg County Judge Bill Stoudt said, this gives Kilgore another tool to offer existing companies and prospective new tenants.

In tough economic times it is important to offer companies every possible way in which to reduce operating costs. For companies importing and/or exporting products, the Foreign Trade Zone program can reduce or delay payment of the costs for customs duties and fees and, in some cases, eliminate inventory taxes for goods stored in the zone.

For companies that currently import from and export to foreign markets, such as Berco of America, this tool is essential to reducing costs for that portion of its operation. Companies not currently importing or exporting might be encouraged to look for new market opportunities that can increase sales and grow their customer base.

Scott Taylor, with Miller & Company, is working with Gregg County and Kilgore EDC as a consultant for the newly expanded Foreign Trade Zone. He will be meeting with companies this week to discuss opportunities and specific details for implementing operations with zone benefits.